

**CLAIM SET AS AMENDED**

1. (Cancelled)

2. (Currently Amended) A method of blanking an element for a belt for use in a continuously variable transmission, having a body adapted to be positioned on an inner circumferential side of an annular assembly of transversely stacked elements, said body having laterally spaced side edges for contact with pulleys of the continuously variable transmission, said body having a thin region in a substantially half lower portion thereof which has a thickness smaller than the thickness of another portion of the body, and a head joined to a central upper edge of the body by a neck and adapted to be positioned on an outer circumferential side of the annular assembly, said method comprising the steps of:

providing a forming punch for pressing a metal sheet placed on a die from an upper surface thereof to blank the element out of the metal sheet and a counterpunch for engaging a lower surface of the element blanked by said forming punch to apply a counter load to press and to transform the thin region of the body into a predetermined cross-sectional shape, said counterpunch being downwardly movable in unison with said element;

pressing said metal sheet with said forming punch and pressing and transforming the thin region of the body into the predetermined cross-sectional shape, under the counter load which is applied by said counterpunch to counter a pressing load which is applied by said forming punch;

causing an excess amount of metal, which is produced when said metal sheet is pressed by said forming punch and the thin region of the body is pressed and transformed under the counter load which is applied by said counterpunch to counter the pressing load which is applied by said forming punch, to flow from said body into the metal sheet positioned on opposite sides of said neck; and

blanking the element out of the metal sheet by separating the metal sheet, into which the excess amount of metal has flowed when said metal sheet is pressed by said forming punch, from said body, while a substantially central region of said head is being pressed to produce a metal flow into laterally spaced side end regions of said head;

for thereby forming the element in which the thickness of the laterally spaced side end regions of said head positioned on opposite sides of an upper region of said neck is greater than the upper region of said neck, said head ~~head~~ neck and said body have respective thicknesses equal to or smaller than the thickness of said head, and said body includes a substantially half upper portion exclusive of said thin region, and has laterally spaced side end regions positioned on opposite side of a lower region of said neck, said laterally spaced side end regions of said body having a thickness smaller than the thickness of the lower region of said neck in the substantially half upper portion of said body.

3. (Currently Amended) A ~~The~~ method according to claim 2, further comprising the step of:

prior to the step of pressing said metal sheet with said forming punch and pressing and transforming the thin region of the body into the predetermined cross-sectional shape, under the counter load which is applied by said counterpunch to counter a pressing load which is applied by said forming punch, pressing said metal sheet against said die with a pad under a pressing load which is set to allow the excess amount of load produced under the pressing load applied by said forming punch and the counter load applied by said counterpunch to flow from said body.